

and accidental death benefits in such contracts—the 1971 Group Annuity Mortality Table, or any modification of this table approved by the Commissioner, and three and one-half percent (3 1/2%) interest.

After the effective date of this amendatory act of 1973, any insurer may file with the Commissioner a written notice of its election to comply with the provisions of this paragraph (a-2) after a specified date before January 1, 1979, which shall be the operative date of this paragraph for such insurer, provided that an insurer may elect a different operative date for individual annuity and pure endowment contracts from that elected for group annuity and pure endowment contracts. If an insurer makes no such election, the operative date of this paragraph for such insurer shall be January 1, 1979.

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(g) The minimum standard of valuation for certificates issued after December 31, 1963, shall be three and one-half percent (3 1/2%) interest and the following tables:

(1) For certificates of life insurance—American Men Ultimate Table Of Mortality, with Bowerman's or Davis' Extension thereof or with the consent of the Commissioner, the Commissioners 1941 Standard Ordinary Mortality Table, the Commissioners 1941 Standard Industrial Mortality Table or the Commissioners 1958 Standard Ordinary Mortality Table. ANY DIFFERENTIAL BASED ON SEX SHALL REFLECT ACTUARIAL EXPECTANCIES AND SHALL BE SUBJECT TO APPROVAL BY THE COMMISSIONER[[, using actual age of the insured for male risks and an age not more than three years younger than the actual age of the insured for female risks]];

(2) For annuity and pure endowment certificates, excluding any disability and accidental death benefits in such certificates—the 1937 Standard Annuity Mortality Table or the Annuity Mortality Table for 1949, Ultimate, or any modification of either of these tables approved by the Commissioner;

(3) For total and permanent disability benefits in or supplementary to life insurance certificates—Hunter's Disability Table, or the Class (3) Disability Table (1926) modified to conform to the contractual waiting period, or the tables of Period 2 disablement rates and the 1930 to 1950 termination rates of the 1952 Disability Study of the Society of Actuaries, with due regard to the type of benefit. Any such table shall, for active lives, be combined with a mortality